(ii) The remaining portion of term loans may be rescheduled similarly with a moratorium period up to one year depending upon the cash flow generating capacity of the unit.

(iii) The reschedulement/conversion may be completed on or before April 30, 2008.

(iv) The rescheduled/converted loans may be treated as current dues.

(v) After conversion as above, the borrower will be eligible for fresh need based finance.

(vi) The relief measures as above may be extended to all accounts of poultry industry, which were classified as Standard accounts as on December, 31, 2007.

National Bank for Agriculture and Rural Development (NABARD) has issued a similar circular in respect of cooperative banks and regional rural banks. All banks have started taking action on these circulars.

Housing loans for rural areas

1178. SHRIMATI JAYA BACHCHAN: Will the Minister of FINANCE be pleased to state:

(a) what is the estimated percentage of population covered by finance agencies for grant of housing loans;

(b) whether it is a fact that these finance agencies do not provide housing loans for rural areas;

(c) if so, what are the reasons therefor; and

(d) whether Government has considered the feasibility of authorizing panchayats for completion of formalities to facilitate grant of housing loans in rural areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No estimates have been made by the Government on the percentage of population covered by financial agencies for grant of housing loans.

(b) According to information reported by the Reserve Bank of India (RBI) in the Basic Statistical Returns of Scheduled Commercial Banks (SCBs) the share of rural areas in total number of accounts for housing loans of SCBs was 16 per cent as on 31st March, 2006.

(c) One of the reasons for lower share of housing loans in rural areas as compared to other areas is that housing requirements in rural areas are also met through Government schemes like the Indira Awaas Yojana where assistance is given in the form of subsidy for dwelling units without necessarily involving financial agencies. Further, there is also a relatively larger dependence in rural areas on informal credit channels.

(d) No such proposal is under the consideration of the Government at present.

Growth rate in GDP

†1179. SHRI RAJ MOHINDER SINGH MAJITHA:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Gross Domestic Product (GDP) in Public Sector has been estimated to be Rs. 42,830,40 crores during the financial year 2007-08;

†Original notice of the question was received in Hindi.